

# FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * GHAURI SALIM U		2. Issuer Name and Ticker or Trading Symbol NETSOL TECHNOLOGIES INC [NTWK]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	
(Last) (First) (Middle) C/O NETSOL TECHNOLOGIES, INC., 24025 PARK SORRENTO, SUITE 410		3. Date of Earliest Transaction (Month/Day/Year) 03/10/2013		President, NTPK	
(Street) CALABASAS, CA 91302		4. If Amendment, Date Original Filed (Month/Day/Year)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
(City) (State) (Zip)		<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>			

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)			

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1474 (9-02)

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Options	\$ 22.1	03/10/2013	03/10/2013	H		10,000		01/01/2004	01/02/2014	Common	10,000	\$ 22.1	156,644	D	
Options	\$ 37.5	03/10/2013	03/10/2013	H		10,000		01/01/2004	01/02/2014	Common	10,000	\$ 37.5	146,644	D	
Options	\$ 50	03/10/2013	03/10/2013	H		5,000		03/26/2004	03/26/2014	Common	5,000	\$ 50	141,644	D	
Options	\$ 26.4	03/10/2013	03/10/2013	H		2,000		03/26/2004	03/26/2014	Common	2,000	\$ 26.4	139,644	D	
Options	\$ 50	03/10/2013	03/10/2013	H		3,000		03/26/2004	03/26/2014	Common	3,000	\$ 50	136,644	D	
Options	\$ 19.4	03/10/2013	03/10/2013	H		37,423		04/01/2005	04/01/2015	Common	37,423	\$ 19.4	99,221	D	
Options	\$ 18.5	03/10/2013	03/10/2013	H		21,721		06/01/2005	06/01/2016	Common	21,721	\$ 18.5	77,500	D	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GHAURI SALIM U C/O NETSOL TECHNOLOGIES, INC. 24025 PARK SORRENTO, SUITE 410 CALABASAS, CA 91302			President, NTPK	

## Signatures

Salim Ghauri	03/10/2013
<small>*Signature of Reporting Person</small>	<small>Date</small>

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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